

Department of Finance <p style="text-align: center;">STATE OF CALIFORNIA MANUAL OF STATE FUNDS</p>		Fund: 0085 PAGE 1 Renumbered From:
<u>Legal Title</u> Estate Tax Fund		
<u>Legal Citation/Authority</u> Chapter 327, Statutes of 1982 Revenue and Taxation Code section 14301-14302		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/General Fund	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Feeder Funds	
<u>Purpose</u> Proposition 6, approved by voters on June 8, 1982, repealed the provisions of the State Inheritance Tax Law and the Gift Tax Law and provided, instead, for an estate tax equal to the maximum allowable federal estate tax credit for state death taxes. The Estate Tax Fund is the depository of these estate taxes.		
<u>Administering Agency/Organization Code</u> State Controller's Office/Org 0840		
<u>Major Revenue Source</u> Estate taxes		
<u>Disposition of Fund (upon abolishment)</u> Section 14302 (b) states: "The balance of the money in the fund shall, on order of the Controller, be transferred to the unappropriated surplus in the State General Fund".		
<u>Appropriation Authority</u> Section 14302 of the Revenue and Taxation Code appropriates the money in the fund to the State Controller to pay refunds or to transfer to the General Fund.		
<u>State Appropriations Limit</u> Always Excluded - The major revenue source is transferred to another fund and will be counted in an included fund, the General Fund (0001), and should not be double counted.		
<u>Comments/Historical Information</u>		